

**PX 562**

Message

**From:** [REDACTED]  
**Sent:** 5/11/2018 2:15:31 PM  
**To:** [REDACTED]  
**Subject:** Re: Ripple claims success in first pilot trials of XRP for cross-border...  
**Attachments:** image001.jpg; image002.png; image003.png

Also the difference between a PE firm and a Public Company. Our lawyers would never let us make a claim of saving 40-70% on FX. There's also a pretty fundamental problem in their claim. The inter ledger transfer takes 2-3 seconds, but you are still dependent on how long it takes the local payment rails, ie: "the last mile" to process the payment.

So what do you actually benefit from by using this?

Regards

[REDACTED]

Senior Vice President, Strategy and Product

[REDACTED]

Desk: [REDACTED]  
Mobile: [REDACTED]

[REDACTED]

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**From:** [REDACTED]  
**Date:** Thursday, May 10, 2018 at 10:18 PM  
**To:** [REDACTED]  
**Subject:** RE: Ripple claims success in first pilot trials of XRP for cross-border...

That's perfect!

Key to this business model is a great PR person, never mind actual capabilities. [REDACTED] and [REDACTED] are meeting with Ripple in NYC next week.

[REDACTED] CFA  
Senior Vice President, Treasurer and Head of Payments Finance

[REDACTED]

[REDACTED]

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**From:** [REDACTED]  
**Sent:** Thursday, May 10, 2018 7:36 PM  
**To:** [REDACTED]  
**Subject:** Ripple claims success in first pilot trials of XRP for cross-border...

Thought you would find this amusing.

[https://www.finextra.com/newsarticle/32084/ripple-claims-success-in-first-pilot-trials-of-xrp-for-cross-border-payments?utm\\_medium=newsflash&utm\\_source=2018-5-10&member=76128](https://www.finextra.com/newsarticle/32084/ripple-claims-success-in-first-pilot-trials-of-xrp-for-cross-border-payments?utm_medium=newsflash&utm_source=2018-5-10&member=76128)

## Ripple claims success in first pilot trials of XRP for cross-border payments

While big banks continue to shy away from the use of XRP as a form of reserve currency in funds transfers, Ripple appears to have found a sweet spot for the adoption of xRapid in the \$569 billion remittance market.

IDT, MercuryFX, MoneyGram, Viamerica and Cuallix have all taken the plunge with xRapid and XRP, while a recent agreement with Fleetcor-owned B2B international payments provider Cambridge Global Payments has opened a new avenue - commercial payments - for the digital asset.

Ripple says the first pilot tests resulted in 40-70% savings on FX exchange rates for participating platforms, and faster settlement of transactions, cutting the time taken to effect a cross-border payments from two-to-three days to just minutes. The leg of the transfer that touches the XRP Ledger only takes 2-3 seconds with the additional processing time happening while the transfer moves across the intermediary digital asset exchanges and local payment rails.

"It's encouraging to see positive xRapid results because they validate what many in our industry already know: certain digital assets have utility," says Asheesh Birla, SVP of product at Ripple. "XRP's utility lies in its speed and scalability, which makes it the perfect fit for cross-border payments. The XRP Ledger can send 1,500 transactions per second."

Paul Dwyer, co-founder and CEO of money transfer outfit Viamerica was initially circumspect on the potential of XRP and concerned about the impact of volatility on prices, but now adopts a more upbeat tone following tests in the US to Mexico trade corridor.

"It's clear that xRapid can lower liquidity costs while increasing payment speed and transparency in a

way that facilitates rigorous compliance controls," he says. "We believe that digital assets like XRP will play a key role in the future of cross-border payments, helping to safely address some of the structural inefficiencies of legacy settlement infrastructure as their adoption grows. We look forward to exploring next steps with Ripple."

Sent from my iPhone